

Early Whittier Painting  
on Display  
Instant Credit

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WHITTIER

# LOCALE<sup>®</sup>

SPRING/1968



# PIC OF THE PEOPLE

Photo capsules of people and events of interest to this Locale

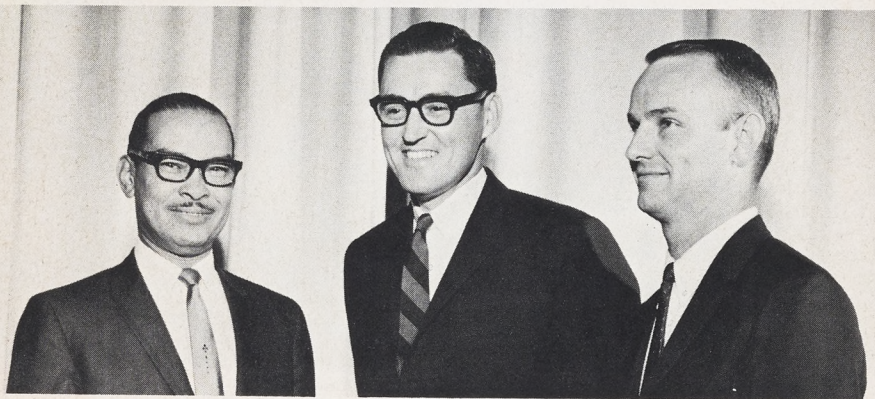
**CONGRESSMAN CHARLES E. WIGGINS** (25th District) and his wife are shown chatting with D. W. Ferguson (r), President of Quaker City Federal, at a recent gathering in Washington, D. C. Mr. Ferguson was attending a conference in the nation's capital. Also active in local civic and cultural affairs, Mr. Ferguson is currently serving as Chairman of the Advisory Board of the Salvation Army, Whittier and is Secretary of the Whittier YMCA



**NEW TOWER** at the Plymouth Congregational Church, soon to be completed, is being erected in memory of Mrs. A. D. Hollaway. The 60' tower will house the church carillon. Observing the operation are D. W. Ferguson (r), a member of the Church Building Finance Committee, and Ralph T. Thompson, a member of the Board of Trustees. Mr. Thompson was recently elected to the Board of Directors at Quaker City Federal.



**GALA MARDI GRAS BALL,** sponsored by the Whittier Guild of Childrens Hospital, was recently held at the Biltmore Bowl. Mrs. Douglas Ferguson, Chairman of the Ball, is shown presenting a beautiful bouquet to King Mynatt Smith and his wife, Queen Irabel. Proceeds from the very successful event went to the hospital's Rehabilitation Center.



**L. A. CHAPTER OF THE AMERICAN SAVINGS & LOAN INSTITUTE,** the educational arm of the savings and loan industry, each year sponsors an Executive Series of Speakers to appear before middle management officers of our business. J. L. Thomas, (r), Secretary at Quaker City Federal and Chairman of the Executive Series Committee this year, is shown here with Peter Dauterive (l), President of the Institute's L. A. Chapter, and Jerry Worthy, Director, Federal Savings and Loan Insurance Corp. In his speech Mr. Worthy emphasized the protection provided by responsible leadership in the savings and loan industry (in addition to the FSLIC's \$15,000 insurance).



This Historical Painting of  
**Early**  
**Whittier**  
now on view in our lobby.



Quaker City Federal invites you to view the Herbert Hahn oil painting now on display in our lobby. Mr. Hahn, a world renowned artist, has shown us a sweeping panorama of the famous Pio Pico Mansion and Ranch in the

post-flood era about 1885. The painting, which is based on research conducted by Martin Cole, Supervisor of the Pio Pico State Historical Monument, was just recently returned from Governor Reagan's office in Sacramento where it was on loan for a period of time. It will remain in Quaker City Federal's lobby until restoration is completed late this year on the famous Mansion of California's last Mexican Governor.

This painting is one of a series the artist is producing on the Pio Pico era. He is currently at work on a rendering of the original building which was destroyed by flood.

Mr. Hahn, one of only twelve Navy combat artists, has rendered 125 combat paintings which are on world tour. Among some of the places his paintings are on permanent display are the Pentagon, Iowa State Capitol, Hirohito's palace in Japan, and the Foreign Press Club in New York City.

Quaker City Federal is happy to present this historical painting for your interest and enjoyment. Our Whittier area is rich with Spanish-Mexican and early California history and it is up to all of us to preserve and maintain our historical monuments and landmarks for the pleasure of future generations.

# THE BONHAM ERA 1937-1967

Whenever Whittier College alumni get together for years to come, the name of Aubrey Bonham must dominate a portion of the discussion.

Aubrey F. Bonham, The Whittier College Poets' revered basketball coach, retired this past February at age 65 after 29 seasons of participation. But it was more than a change of faculty, it was more like the end of an era—the Bonham Era. He joins only 7 other living coaches whose teams have won over 500 games.

The 510 wins versus 285 losses his teams recorded tell only part of the story, however. An even greater and more lasting impression has been made in the hearts and minds of the young men he nurtured and taught. Because Aubrey Bonham was more than a winning coach, he was a competent, dedicated teacher of basketball who concentrated on developing teams rather than high scoring stars. And his great-

est pleasures were from quietly working with a boy to help him improve and succeed.

Bonham received his education at Iowa State College, Iowa State Teachers College, and the University of Southern California. He was a high school teacher and coach in Iowa from 1923 to 1931, and in Whittier starting in 1932. For one year, 1946, he coached both Poet and Cardinal (Whittier High School) teams. Also, during the war years, he was the Whittier City Recreation Director and worked a full night shift at Downey Liberty Motors.

To celebrate Bonham's final coaching season, the Poets outdid themselves by winning the Southern California Intercollegiate Athletic Conference basketball championship, the 15th under Bonham, with a 20-8 record. And during the season they also established 8 individual and team scoring records. (Continued on Page 15)

*Aubrey Bonham (center) is shown with his team at one of the final strategy sessions in the NAIA tourney. The starting five, (l to r) Jeff Eckmier, Hugh Fenderson, Chip Morvay, Norm Hayden and Tom Read. Listening behind Bonham are Dani Thomas, Doug Newby and coach Ivan Guevara.*



# "Instant Debt"

**"Instant Credit"** . . . **another name for**  
Any City, U. S. A. We want to buy a TV set. We pick out the set we'd like to own  
and ask the price. Let's go on an imaginary buying excursion on Main Street.  
"This set," says the salesman, "regularly sells for only \$300. But I'm going  
to make you a very special deal on this set. I'm going to let you have it for only  
\$360!"  
Would we be likely to take advantage of this exceptional offer? Of course  
not! How could anyone be so foolish as to pay a \$60 premium on a \$300 purchase.

**CREDIT CARD**  
**BUY SECOND CARD**

a Vaca



But that's exactly what millions of Americans are doing every day when they buy big items they need — cars, TV sets, appliances — on that much publicized "Easy Payment" plan. It's not at all unusual for the total of all weekly or

*(Continued on Page 10)*

# "Instant Debt"

*(Continued from Page 9)*

monthly payments on a \$300 item to add up to \$360 or even considerably more!

The loss of buying power suffered by American consumers through credit buying is so great that government authorities throughout the country are making serious efforts to educate the public on the tremendous premiums often involved. Because when you buy on credit, you pay an extra charge. Whether that extra charge is called "interest," "service fee," "carrying charge," or anything else, it raises the price of what you buy.

It is not that credit is all bad. Credit, wisely used, is indispensable in modern life. So if some kinds of credit are **good** and other kinds are **bad**, how, you will ask, can you distinguish between credit which is to your advantage and credit which can be seriously damaging to your economic welfare? We'd like to give you two good yardsticks by which you can identify credit as good or bad.

One of these is cost. Ask yourself this question — "How much do I have to pay for the use of a certain amount of money

which I want to borrow?" In this connection, you will find that all **small** credit is very costly because it takes the people who give you that credit as much time and work to handle a small loan as it does a large one.

The second yardstick you can use involves asking yourself this Question: "Being short of cash at this moment, will I have the money to pay for this item when the loan becomes due, or am I borrowing money to buy something I just can't afford?"

The safest rule is to use credit only for important, **major** purchases. For all other purchases, pay cash out of your savings. You'll get ahead much faster if you stick to this one and only real Easy Payment Plan - **100% down and no payments-for every outlay under \$1000**. To do this, get a savings account going for whatever you can spare from each pay check, then draw from it for your major purchases. Pay back into the savings account what you would have paid for the same purchases on a time-payment basis. Ordinary people get rich that way!

*Here is a summary of the current costs of various types of credit generally available, together with our recommendations concerning each:*

## CREDIT-COST TABLE

(tear out and keep)

| TYPE OF CREDIT   | USUAL COST RATE PER ANNUM  | RECOMMENDATION  |
|--|----------------------------|---|
| College education loans qualifying for federal subsidy   | 3%                         | By all means!   |
| College education loans with State or private guarantee, or with security, but without subsidy | 6%                         | OK for good students  |
| First mortgage home loans, open-end monthly payment plan                                       | 6½ to 8%                   | Good for most families with permanent, stable employment. Will clear the home from debt in 20 years or less, for rent money.  |
| Unsecured home improvement loans from S. & L. assn's and banks                                 | 9½ to 13½%                 | Better than first mortgage refinancing for major improvements to homes with old, low-rate mortgage that will not secure advances. Otherwise, not recommended except in cases of extreme need. |
| Credit union loans   | 8 to 10% (after dividends) | Cheapest and most satisfactory form of small credit.  |
| "Instant-cash" to \$100 on bank charge-cards   | 12% to 18%                 | The 12% deal is a bargain as small loans go. We do not recommend 18% loans.   |
| Revolving-credit plans of retail stores, including bank charge-card plans                      | 18% up                     | Not recommended.  |
| 30-day retail credit, any plan, including charge-cards   | None                       | OK for convenience, if the price of the goods is right and you know you can pay the bill when it comes. But check prices against cash stores.   |
| Automobile loans   | 8% to 200+%                | Beware the high cost of required insurance. Better drive old car till you save enough money to trade up with cash.  |
| Appliance loans  | 10% up                     | Cash will usually buy it for 20 to 30% less. Save and shop!   |
| Personal loans—confidential—no questions asked   | 30% up                     | Not recommended.  |
| Loans from friends, relatives or employers   | ?                          | Not for self-respecting people.   |
| Loan sharks, unlicensed  | Sky's the limit            | No!!!   |





## *This is “Our” Time*

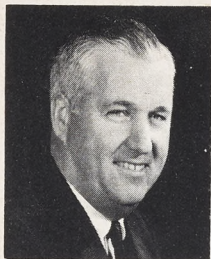
Grow old along with me!  
The best is yet to be,  
The last of life, for which the first was made.

Robert Browning

... this is our here and now ... it belongs to us. It's true that in some parts of our life together the stage was larger, the setting different and more actors were involved.

But eagerly we sought it all ... work, building our home, raising our family ... struggle, tears, joy and laughter. We dreamed such dreams ... and worked to make those dreams come true.

We have now outgrown these labors ... and thanks to forethought and planning, we have lifted the financial burdens from our later years. We can look back with pleasure ... and joyously we can share and look forward to new adventures together!



## **Q-Talk**

By

*W. S. Ferguson*

President of Quaker  
City Federal Savings

It's Green Up Time in Whittier and already everything looks brighter. New growth, new beginnings bring forth a quickening of the spirit no matter what aspect of life is involved and that goes for beginning a new savings program, too. What better time than Spring to plant your dollars in a high earning, fast growing Quaker City Federal Savings Account. Open your account in any amount and before you know it you'll have big blooming dividends popping up every quarter to spur you on to an even greater saving effort. And for thousands of you

who already have accounts here, why not Green Up your present account by dropping in a few extra dollars.

### **HR - 10 KEOGH ACT**

Incidentally, for self-employed individuals who may be interested in planning a Retirement Trust, Quaker City Federal is now offering under HR - 10 (Keogh Act), a plan that permits anyone who is self-employed to establish his own retirement income program, comparable to those previously enjoyed only by participants in company retirement plans.

Briefly, under this new act the individual is allowed to contribute each year, on his own behalf, up to 10% of earned income or \$2500, whichever is less. And best of all, commencing in 1968 *all contributions are 100% Tax*

### **IN MEMORIAM**

With the passing of J. E. Bowersmith and Dr. R. C. Thompson our Association and this community have lost two staunch friends in the past three months. Both served this Association faithfully and well as directors - Mr. Bowersmith since 1940 and Dr. Thompson since 1939. Both had distinguished themselves in their careers - Mr. Bowersmith as a land developer and building engineer and Dr. Thompson as a physician and surgeon in this community for over 45 years. Both will indeed be missed.

*Deductible* and all earnings are permitted to accumulate Tax Free. Only upon distribution of the funds after retirement (ages 59½ - 70½) is taxation of these funds imposed. And since at these ages normally income is lower and exemptions higher, there is a tax saving advantage under the HR-10 Keogh Act plan. Why not stop by Quaker City Federal soon to investigate this new retirement Income Plan or contact your attorney for all of the details of how HR-10 can be set up to work best for your retirement years.

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### **GROWTH CONTINUES - QUARTERLY DIVIDEND ANNOUNCED!**

During the first 3 months of 1968, Quaker City Federal continued to enjoy a stable pattern of savings growth and an equally sound placement of funds in high quality First Trust Deed loans. Earnings, too, continue to reflect this solid growth and again this quarter the Board of Directors declared a quarterly dividend at the highest rate allowed by law - at the rate of 5% per annum on Regular Passbook Accounts, and savers here have been credited with this dividend as of March 31, 1968. Checks for this quarterly payment have been mailed to all those who have requested and to all holders of full paid Certificate Accounts.

(Continued from Page 7)

The Whittier College 1195 Booster Club will give Bonham a testimonial dinner at the Campus Inn on April 18th. Those interested in attending will contact the college's Alumni Office.



The Bonham Era is not at an *end* - not really. His successor, Ivan Guevara, is a continuing result of Bonham's teaching and coaching efforts. Guevara was a Poet basketball star under Bonham and has been coaching the Poets freshman basketball teams to four championships in 8 seasons. He is expected to help the varsity continue their winning ways.

Quaker City Federal joins the thousands of grateful people who salute Aubrey Bonham, the Poet Laureate of the hardwoods, as he and his wife Margaret retire to their Santa Cruz Mountain retreat.

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